



COURSE SYLLABUS

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COURSE: ACC 122 PRINCIPLES OF FINANCIAL ACCOUNTING II

HOURS: Lecture: 3 Lab/Shop: 0 Work Exp/Clinical: 0 Credits: 3

COURSE DESCRIPTION:

This course provides additional instruction in the financial accounting concepts and procedures introduced in ACC 120. Emphasis is placed on the analysis of specific balance sheet accounts, with in-depth instruction of the accounting principles applied to these accounts. Upon completion, students should be able to analyze data, prepare journal entries, and prepare reports in compliance with generally accepted accounting principles.

PREREQUISITE(S): ACC 120 with a minimum grade of "C"

COREQUISITE(S): None

TEXTBOOK(S) & OTHER SPECIAL REQUIREMENTS:

Warren, Carl S., Jefferson Jones, and William Taylor. Financial & Managerial Accounting. 15th ed. Florence, KY: Cengage Learning, Inc., 2020. With CengageNow 12-month Access Code ISBN: 9781337955430 or Cengage Unlimited

STUDENT LEARNING OUTCOMES:

Upon successful completion of this course, the student will be able to:

1. Describe the method of accounting for uncollectible receivables using the direct write-off and allowance methods.
2. Compute depreciation using the straight-line, unit of production, and double declining balance methods.
3. Define, compute, and record payroll transactions.
4. Describe the accounting treatment of contingent liabilities.
5. Describe and illustrate the accounting for stockholder's equity, treasury stock and dividends.
6. Analyze financial statement data using solvency and profitability measures.
7. Recognize the impact of financial accounting with various international businesses.

*****Please refer to the online version of the Richmond Community College Program & Course Catalog and the Student Handbook for current academic and general information**